

# Annual Urban Renewal Report, Fiscal Year 2013 - 2014

## Levy Authority Summary

Local Government Name: CENTER POINT  
Local Government Number: 57G540

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
CENTER POINT URBAN RENEWAL	57038	2

**TIF Debt Outstanding: 5,497,947**

<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:</b>	<b>260,074</b>	<b>0</b>	<b>Amount of 07-01-2013 Cash Balance Restricted for LMI</b>
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TIF Revenue:	184,233
TIF Sp. Revenue Fund Interest:	0
Asset Sales & Loan Repayments:	21,416
<b>Total Revenue:</b>	<b>205,649</b>

Rebate Expenditures:	0
Non-Rebate Expenditures:	465,723
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>465,723</b>

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:</b>	<b>0</b>	<b>0</b>	<b>Amount of 06-30-2014 Cash Balance Restricted for LMI</b>
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**Year-End Outstanding TIF  
Obligations, Net of TIF Special  
Revenue Fund Balance: 5,032,224**

## Urban Renewal Area Data Collection

Local Government Name: CENTER POINT (57G540)  
 Urban Renewal Area: CENTER POINT URBAN RENEWAL  
 UR Area Number: 57038  
 UR Area Creation Date: 12/1989

The purpose of this ordinance is to provide for the division of taxes levied on the taxable property in the Center Point Urban Renewal Area of the City of Center Point, Iowa, each year by and for the benefit of the state, city, county, school districts or other taxing districts after the effective date of this ordinance in order to create a special fund to pay the principal of and interest on loans, moneys advanced to or indebtedness, including bonds proposed to be issued by the City of Center Point to finance projects in such area.

UR Area Purpose:

## Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
CENTER POINT CITY/CENTER POINT-URBANA SCH/CENTER POINT CITY/INCREMENT	57187	57189	5,859,506
CENTER POINT CITY AG/CENTER POINT-URBANA SCH/CENTER POINT CITY/INCREMENT	57188	57190	0

## Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	814,200	70,799,000	13,231,500	327,100	0	-111,120	85,060,680	0	85,060,680
Taxable	487,977	37,393,626	13,231,500	327,100	0	-111,120	51,329,083	0	51,329,083
Homestead Credits									369

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:** **260,074** **0** **Amount of 07-01-2013 Cash Balance Restricted for LMI**

TIF Revenue: 184,233  
 TIF Sp. Revenue Fund Interest: 0  
 Asset Sales & Loan Repayments: 21,416  
**Total Revenue: 205,649**

Rebate Expenditures: 0  
 Non-Rebate Expenditures: 465,723  
 Returned to County Treasurer: 0  
**Total Expenditures: 465,723**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:** **0** **0** **Amount of 06-30-2014 Cash Balance Restricted for LMI**

## Projects For CENTER POINT URBAN RENEWAL

### Iowa St Storm Sewer

Description:	The extent of the work involved consists of construction of 18
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### Fross Park Water Main

Description:	The extent of the work consists of approximately 3,900 feet of 8-inch PVC water main through Fross Park from Green Street to Main Street, including related subsidiary and incidental work.
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### Franklin Street Resurfacing

Description:	The extent of the work involved for the Base Bid consists of resurfacing Franklin St from Center Point Rd to Iowa St. The Optional Work Bid consists of resurfacing from Iowa St to the North Corporate Limits.
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### Fross Park Improvements

Description:	The extent of the work includes earthwork, demolition, concrete walks and curbs, 4 ball fields, 3 soccer fields, 2 masonry concessions buildings with restrooms, 4 masonry monument signs and display wall, aggregate trail, splash pad, tennis court, basketball court, skateboard facility, chain link fencing, electrical service, site and field lighting, sanitary service, storm sewer, planting and seeding, and irrigation.
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	Yes
Payments Complete:	No

### Green Street Storm Sewer

Description:	The extent of work involves the construction of three new intakes, the removal and replacement of an existing culvert, and the installation of a new storm sewer line with related subsidiary and incidental work.
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Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

## Street Projects

Description:	The extent of the work includes patchwork, repairs and striping.
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

## Iowa Street Extension

Description:	The extent of the work involved consists of construction of storm sewer main, grading, subgrade preparation, PCC paving, sidewalk construction, and related subsidiary and incidental work along Iowa St from Valley St west.
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

## Lewis Access Road Reconstruction

Description:	The extent of the work involved consists of traffic control, re-construction of culverts, storm sewer, grading, subgrade preparation, PCC paving, and related subsidiary and incidental work along Lewis Access Rd from interstate 380 north approximately one mile.
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

## Debts/Obligations For CENTER POINT URBAN RENEWAL

### 2008 General Obligation

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,340,000
Interest:	375,785
Total:	1,715,785
Annual Appropriation?:	Yes
Date Incurred:	12/03/2008
FY of Last Payment:	2023

### 2011 General Obligation

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	2,815,000
Interest:	967,162
Total:	3,782,162
Annual Appropriation?:	Yes
Date Incurred:	07/28/2011
FY of Last Payment:	2030

## Non-Rebates For CENTER POINT URBAN RENEWAL

TIF Expenditure Amount:	64,328
Tied To Debt:	2008 General Obligation
Tied To Project:	Street Projects

TIF Expenditure Amount:	30,775
Tied To Debt:	2011 General Obligation
Tied To Project:	Iowa Street Extension

TIF Expenditure Amount:	95,698
Tied To Debt:	2011 General Obligation
Tied To Project:	Lewis Access Road Reconstruction

TIF Expenditure Amount:	199,426
Tied To Debt:	2008 General Obligation
Tied To Project:	Street Projects

TIF Expenditure Amount:	75,496
Tied To Debt:	2011 General Obligation
Tied To Project:	Street Projects

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### TIF Taxing District Data Collection

Local Government Name: CENTER POINT (57G540)  
 Urban Renewal Area: CENTER POINT URBAN RENEWAL (57038)  
 TIF Taxing District Name: CENTER POINT CITY/CENTER POINT-URBANA SCH/CENTER POINT CITY/INCREMENT  
 TIF Taxing District Inc. Number: 57189  
 TIF Taxing District Base Year: 1988  
 FY TIF Revenue First Received: 1990  
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1989

### TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	70,799,000	13,231,500	327,100	0	-111,120	84,246,480	0	84,246,480
Taxable	0	37,393,626	13,231,500	327,100	0	-111,120	50,841,106	0	50,841,106
Homestead Credits									369

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	8,710,872	50,841,106	5,859,506	44,981,600	1,392,319

FY 2014 TIF Revenue Received: 184,233

### TIF Taxing District Data Collection

Local Government Name: CENTER POINT (57G540)  
 Urban Renewal Area: CENTER POINT URBAN RENEWAL (57038)  
 TIF Taxing District Name: CENTER POINT CITY AG/CENTER POINT-URBANA SCH/CENTER POINT CITY/INCREMENT  
 TIF Taxing District Inc. Number: 57190  
 TIF Taxing District Base Year: 1992  
 FY TIF Revenue First Received:  
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1993

### TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	814,200	0	0	0	0	0	814,200	0	814,200
Taxable	487,977	0	0	0	0	0	487,977	0	487,977
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	549,964	264,236	0	264,236	6,290

FY 2014 TIF Revenue Received: 0